



May 15, 2017

To: Joint Ways and Means Committee Members
From: Yaquina Bay Economic Foundation, Newport, Oregon
Re: Supporting SB 5530 Lottery Bond Funding for Cultural Capital Construction
at the Newport Performing Arts Center

*Stimulating economic growth
in the greater
Yaquina Bay region*

We the Directors of the Yaquina Bay Economic Foundation (YBEF) based in Lincoln County in Newport, request your support of the Newport Performing Arts Center (PAC) "Entertain the Future" capital campaign request for lottery funding in SB 5530 for Cultural Capital Construction of \$600,000 out of an estimated cost of \$2.9M.

The mission of YBEF is to stimulate economic development in the Yaquina Bay watershed. We know that having Newport Performing Arts Center, as a major destination on the Oregon Coast, has an economic impact on cultural tourism in this town, this county and the central Oregon coast. In fact, FY 15-16 events at the PAC totaled over \$806,108 (excluding tickets sales).

"Entertain the Future" is part of a multi-year capital campaign to strengthen and enhance this regional resource on the Central Oregon Coast. Through substantial community support, the first 6 phases have been completed. The economic impact of expanded audience levels for the 30-year user-life of the project will be \$7.4M of economic impact in the Central Oregon Coast.

YBEF supports all the Cultural Capital Construction projects around the state, including: Benton County Historical Society and Museum; Cottage Theatre; Eugene Ballet Company; Friends of the Oregon Caves and Chateau; High Desert Museum; Portland Institute of Contemporary Art; Portland Art Museum and, of course, our Newport Performing Arts Center.

The Yaquina Bay Economic Foundation (YBEF) is an all-volunteer 501(c)(6) corporation formed in 1981 to encourage and promote growth and economic development in the greater Yaquina Bay region. Its members represent a dynamic cross-section of public and private sector business and community leaders from throughout the Newport and Toledo area, including cities, ports, schools, marine science, health care, the arts, and the business sector. YBEF was instrumental in bringing the Oregon Coast Aquarium to the central coast, and has supported the founding of Oregon Coast Community College and NOAA selecting Newport as its homeport for its Pacific fleet.

Capital construction funding is a good investment. It supports Oregon's cultural brand nationally, builds capacity in the cultural sector, adds jobs in rural and remote regions and underserved neighborhoods while investing in the values that connect us, move us forward and honor our past.

We ask that the Joint Ways and Mean Committee join us in supporting the Performing Arts Center's Cultural Capital Construction request for lottery funding. Thank you.

Sincerely,

Kevin Greenwood-President, Yaquina Bay Economic Foundation